



Ogier advises on the launch of Pacific Waterdrip Digital Asset Fund and its sub-funds

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Ogier acted as Cayman Islands counsel on the launch of Pacific Waterdrip Digital Asset Fund SPC and its two sub-funds.

The first sub-fund, Pacific Waterdrip Digital Asset Fund SP I, is a venture capital investment fund targeting seed and private placement rounds of early-stage blockchain projects, covering fields such as blockchain infrastructure, decentralised applications, Web3 Software-as-a-Service tools, metaverse and NFT applications.

The second sub-fund, Pacific Waterdrip Digital Asset Fund SP II, is a Proof-of-Stake (PoS) token enhancement fund, targeting native tokens of public chains with PoS as the consensus mechanism.

Ogier advised CPIC Investment Management, part of the China Pacific Insurance Group, on the Cayman law aspects of its collaboration with Waterdrip Capital on the two fund launches. The Ogier team was led by partner Kate Hodson and senior legal manager Alan Wong, who is an experienced member of Ogier's dedicated Technology and Web3 team, with further support from legal manager, Sabrina Leung.

Kate Hodson said: "Ogier is proud to have advised on this strategic collaboration between CPIC Investment Management and Waterdrip Capital. The launch of these funds comes at a time when we are witnessing Hong Kong's commitment to promote the development of its virtual asset industry and become a global virtual asset centre."

Ogier's Technology and Web3 team assists clients who are implementing investment strategies and developing businesses involving cryptocurrencies, digital assets and blockchain technology or looking to invest in the sector.

Ogier advises on all offshore aspects of these evolving structures, including virtual asset fund launches, initial coin/token offerings, private/seeding round token or equity offerings, DAOs, tokenisation of investment interests as well as the offshore regulatory considerations for these

structures.

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